

NEWS RELEASE

Agreement signed for new oil and gas career training

Calgary, AB, 6 June, 2008 – An agreement to develop and deliver a new post-secondary diploma and applied degree in Energy Asset Management (EAM) has been signed by SAIT Polytechnic and the Centre for Energy Asset Management Studies (CEAMS).

“The need for specialized training in energy asset management was identified within the oil and gas industry,” said Irene Lewis, President and CEO of SAIT Polytechnic. “We are proud to be the institution selected by CEAMS to develop this innovative program – the first of its kind in the world – through SAIT’s MacPhail School of Energy.”

Energy Asset Management is the management and administration of regulatory, financial and contractual compliance pertaining to energy assets. SAIT and CEAMS are working to create a program that will integrate all of the asset management disciplines: Mineral Land and Contracts, Surface Land, Operations & Production Accounting, Joint Ventures and Well Asset Management.

“Working with SAIT to get to this point has been an excellent example of what two organizations can accomplish when they both share a common vision,” said Melinda Scherger, Chair of the CEAMS Board of Directors.

Scherger explains that the key driver behind the development of this program is the number of baby boomers retiring and the resulting knowledge gap that will need to be filled. “The oil and gas industry will need people who are appropriately educated and trained in energy asset management so they can start contributing right out of post-secondary school. It’s critical that new grads are effective and efficient in every discipline of energy asset management so they can work together, rather than in silos.”

SAIT’s application for the two-year diploma, the first component of the EAM program, has been submitted to Alberta Advanced Education and Technology for approval. A response is expected in early summer. Long-term plans for the program also include an applied degree which will require an additional two years of study, one of which will be Directed Field Studies in a corporate environment. The Applied Degree will have three potential areas of specialty – Land and Joint Ventures, Operations and Production Accounting, and Well Asset Management.

The Centre for Energy Asset Management Studies (CEAMS) is an independent, non-profit organization established to influence and promote asset management skills development for and within the energy sector. The organization was formed in 2005 with financial and in-kind support from its Founding Partners (Canadian Natural Resources Limited, ConocoPhillips Canada, Devon Canada Corporation, EnCana Corporation, Enerplus Resources Fund, and Petro-Canada). For more information on CEAMS, please see www.ceams.org.

PHOTO CAPTION: Irene Lewis, President & CEO, SAIT Polytechnic (L), and Melinda Scherger, Chair CEAMS Board (R) congratulate each other on the signing of an agreement to develop post-secondary Diploma & Applied Degree in Energy Asset Management.

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